

Joint Economic Committee -- Colorado Economic Snapshot (March 2007)

MIDDLE CLASS SQUEEZE

GAS

	Mar 9, '07	Last Month	Last Year	March, 2001	% Inc. 2001-Today ¹
Avg. Retail Price Per Gallon Unleaded Gasoline	\$2.47	\$2.13	\$2.34	\$1.43	73%

CHILD CARE

	2005	2005
Avg. Monthly Fees for Child Care for an Infant	\$741	Avg. Monthly Fees for Child Care for Two Children \$1,326

K-12 PUBLIC EDUCATION

	2003-2004	State Rank ²
Per Pupil Expenditures On Public Elementary and Secondary Education	\$7,412	32

HIGHER EDUCATION

	2006-2007	2000-2001	% Inc. 2000-01 to 2006-07
Avg. Four-Year Public College Tuition and Fees	\$3,518	\$2,685	31%
Avg. Four-Year Private College Tuition and Fees	\$18,583	\$12,814	45%

HEALTH INSURANCE

	2004	2003	2002	2001	% Inc. 2001-2004
Avg. Health Care Premium (Single)	\$3,684	\$3,645	\$3,301	\$3,083	19%
Avg. Health Care Premium (Family)	\$10,228	\$9,522	\$8,504	\$7,318	40%

HOUSING

	2006	2005	2004	2005 (Monthly)
Existing Home Sales	123,700	130,400	126,000	Median Housing Costs for Homeowners With a Mortgage ³ \$1,443
Median Home Value		\$223,300		Median Housing Costs Homeowners Without a Mortgage ³ \$350

TAXES

Families Impacted by the AMT in 2006 ⁴	49,000
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JOBS

	Jan '07	Dec '06	Nov '06	3-Month Change	2006	2001	Change 2001-2006
Unemployment rate	4.1%	4.0%	4.1%		4.4%	3.8%	
Total Non-Farm Private Employment (Jobs)	2,302,500	2,300,500	2,295,900	6,600	2,272,025	2,226,783	45,242
Construction	165,900	167,500	166,200	-300	166,717	167,608	-892
Manufacturing	148,000	149,100	148,800	-800	150,492	179,525	-29,033
Financial, Insurance and Real Estate Services	160,900	161,300	161,400	-500	160,900	148,325	12,575
Professional and Business Services	340,600	338,000	336,400	4,200	328,458	312,325	16,133
Education and Health Services	235,600	234,100	234,000	1,600	229,067	200,783	28,283
Leisure and Hospitality Services	270,200	267,300	267,400	2,800	262,683	247,192	15,492
Government Services	371,800	370,700	370,200	1,600	368,458	344,083	24,375
New Claims for Unemployment Insurance	11,631	9,023	10,034	1,597	115,983	163,490	-47,507
Mass Layoffs ⁵	818	1,483	691	127		14,127	

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ECONOMIC SECURITY

INCOME

	2005	2001
Real Median Household Income (2005 Dollars)	\$50,449	\$54,475

HOUSING

	2005	2001		Total Households	% of Households
Homeownership Rate (2006, 2001)	70.1%	68.5%	Housing Costs Greater than 30% of Income (2004)	656,853	36%
Mortgage Delinquency Rate	3%	3.24%	Housing Costs Greater than 50% of Income (2004)	275,389	15%

POVERTY

BANKRUPTCY

	2005	2001		2005	2001	% Change Since 2001
Poverty Rate	11.4%	8.7%	Non-Business Bankruptcy Filings	42,173	18,331	130%
Child Poverty Rate	14.0%	13.0%				

SOCIAL SECURITY

	Beneficiaries	Median Monthly Benefit
Social Security (2005)	379,540	\$997

HEALTH INSURANCE

	Total 2005	% of Population		Total 2005	% of Population
Employer-Based Coverage	2,649,060	58%	Medicare Beneficiaries	386,020	8%
Uninsured	768,150	17%	Medicaid Beneficiaries	338,250	7%
Uninsured Children (Percentage of All Children)	176,230	14%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

¹ Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

² The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

³ From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property ; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

⁴ Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

⁵ Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.